in India. However, the training at Indira Gandhi Rashtriya Uran Akademi (IGRUA) is subsidised by way of Grants from Government and national carriers.

(b) As of now 17 institutes are actively engaged in training for CPL. The State-wise break up of these institutes is Andhra Pradesh-3, Gujarat-2, Maharashtra-1, Bihar-1, Haryana-3, Madhya Pradesh-1, Karnataka-2, Uttar Pradesh-3, Pondicherry-1.

(c) Flying Training Institutes under the Private category are charging approximately Rs. 15.00 Lakhs from a trainee pilot for issue of a Commercial Pilot Licence. However, charges are higher to the tune of approximately Rs. 18.50 Lakhs with Multi Engine rating.

(d) and (e) No, Sir, However, the Government ensures compliance of all requirements stipulated in the Indian Aircraft Rules, 1937 prior to issue of Commercial Pilot Licence.

Action against vanishing companies

†92. SHRI JAI PARKASH AGGARWAL: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether the Central Government are contemplating to make stringent provisions in the new company law against those fake companies which disappear after making loss of crores of rupees to investors;

(b) if so, the details thereof as on date;

(c) the latest status of this proposal; and

(d) by when these amendments are likely to be carried out?

THE MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) to (d) The Ministry has taken up an exercise for comprehensive revision of the Companies Act, 1956 by drawing up a new Companies Bill. The proposals for revision include, *inter alia*, detailed disclosure requirements and identification in respect of promoters and directors of companies at the time of incorporation, along with stringent penalties in respect of such promoters/directors of companies who disappear after raising funds from the public. The proposal Bill is under preparation in consultation with legal experts and will be introduced in the Parliament once finalized.

†Original notice of the question was received in Hindi.